the Federation From Continuing St.

TRADE REVIEWS ARE HOPEFUL

SIGNS OF REHABILITATION IN BUSINESS CIRCLES.

People in the Interior Cetting Accustomed to the New Credit Instruments-Grain Purchases Renewed-There Is, However, General Restriction in All Lines.

The trade reviews report a continuation of curtailment in business lines, but some signs that a rehabilitation process is under Bradstreet's says:

Trade as a whole is quieter and industrial operations are being curtailed in accord with the readjustment process forced by the prerailing monetary stringency and the spread of the acute currency scarcity to the country at large. Evidences of this are found in the restriction of wholesale buying for future delivery, in the confinement of jobbing trade to purely filling in proportions, and in the curtailment of retail buying by the necessary employment of credit instruments. In manu facturing lines there is apparently a determination to fill orders only as they are received and an indisposition to accumulate tocks, the result here being a slowing down of operations pending the settlement of affairs upon a substantial basis. This industrial quieting is also in no small degree due to the fact that manufacturers, unable or unwilling to ask their employees to take pay in credit instruments, chose rather to reduce production to a point where operations can be conducted free from dispute as to the methods of payment employed.

There are, however, some favorable elements which point to the rehabilitation process being well under way. There is, in the first place, an absence of anything like precipitate action in the business community, the first flurry of financial unsettlement has passed without much of the disorganization witnessed in other years and there has succeeded a steady determination to make the best of a situation which by many is regarded as but temporary and not of a lasting, depressing kind. .

The situation in the larger financial markets is unquestionably more cheerful, gold arrivals from abroad continue very large and the security markets display considerable steadiness, despite evident secondary liquidation, inseparable from times like these. Urgent nds from the interior early caused an advance of the money premium, but later this demand weakened as the needs of the country were met by large shipments from New York and other centres, the arrival of great quanti-ties of foreign gold, the increase of the volume of national bank circulation and the growing familiarity of the people of the interior with the new credit instruments. One especially hopeful sign has been the renewal of grain purchases in the northwest, exchange checks on larger interior markets being the medium of transfer, thus allowing of the resumption of grain forwarding and the buying of supplies at retail by the farmer.

As a result and in keeping with the progress

of readjustment operations in practically all lines of trade and industry have been reduced, forces have been curtailed and in some in-stances wages have been cut. Holiday trade has not developed to any extent and business on spring account is of small proportions, the general desire among merchants being to act very conservatively. In some cases this conservatism has led to the cancellation of orders placed earlier in the season, and a number of houses have called in their travelling salesmen pending a clearing up of the financial situation

Dun's says:

Liberal receipts of gold from abroad and a large increase in bank note circulation tend to relieve the financial stress at New York, but the interior is now feeling the scarcity of curto some extent. Despatches from leading cities indicate conservatism in preparation for future business and irregularity in collections, with most favorable news from agricultural sections, in which the crops are being marketed as freely as the supply of money

will permit. Return to normal conditions will be hastened by large exports of farm staples, supplying credits abroad upon which the much needed gold may be imported. Official retans indicate that exports of this nature were valued at about \$100,000,000 in October, and fortunate that there was not the customary borrowing abroad this summer in anticipation of agricultural exports so that payment is now due for these shipments, whereas usually the remittances are needed to meet maturing bills in the exchange market. Exports from this port alone for the last week ports decreased \$288,795.

Manufacturing returns show an increase in idle machinery to prevent an accumulation and in some cases of lessened demand and cepted moderate reductions in pay in order far reported for the first week of November figures, and the quiet security market is argely responsible for the decrease in bank exchanges at New York of 35.1 per cent, as ompared with the same week in 1908. other leading cities the decrease amounted

MOVE AGAINST N. Y. CENTRAL. Public Service Board Directs Proceedings to Remove West Side Tracks.

The Public Service Commission passed yesterday a resolution directing the Corporation Counsel to begin proceedings under the Saxe law to condemn all the franchises held by the New York Central Railroad Company on Eleventh avenue and West street and on the riveriront from Spuyten Duyvi! to St. John's Park.

The Saxe bill gave to the company one year in which to reach an agreement with the old Rapid Transit Commission as to the means which should be adopted for the removal of the tracks from the street surface. It was provided that in the even should have power to condemn.

The Rapid Transit Commission suggested ground, but the company objected to this and asked for an elevated structure, and to interfere with its surface tracks the constitutionality of the Saxe bill would be

The present commission made it apparent yesterday that it does not intend to temporize with the New York Central Railroad Company.

SEEK TO SET WALSH FREE. Banker's Attorneys Present Plea Based on Admissibility of Evidence.

CRICAGO, Nov. 15 .- Freedom for John R. Walsh, on trial before Judge A. B. Anderson in the Federal building on the charge of bank looting, was sought this afternoon by his counsel.

The plea hinges on the admission of the books and records of the Southern Indiana Railroad Company. Without the books the Government will be unable to prove its con-

tention.

Walsh's counsel declare that the books are third person evidence and cannot be entered legally. In reply the Government contends that the books and records are the property of Walsh, because he controlled and owned the Southern Indiana Railroad. To that contention the banker's lawyers reply that they cannot be admitted, as that would be a violation of the United States Constitution in forcing Walsh to produce evidence to convict himself.

Edward P. Hoxey, special United States bank examiner, took the witness stand today. Every question put to him was objected to by counsel, but in almost every instance the objections were overruled. He testified that the money obtained on the twenty-nine memorandum notes, aggregating

twenty-nine memorandum notes, aggregating nearly \$3,000,000, was transferred to the Walsh railroads through Walsh's personal account in the bank.

GOSSIP OF WALL STREET.

A carefully kept chart of the market's movements in the possession of a prominent firm shows that the average price for twenty active railroad and traction stocks is lower at present than at any other time since July, 1900. Compared with the present level the may be said to be high up in the air. What appened after July, 1900, may happen again. If so the buyers of stocks at the present level will have every reason to congratulate themselves a year from now. The chart shows many perpendicular changes of considerable proportions, but by far the greatest of these is the rise in 1901, interrupted only by the Northern Pacific panic of May 9 in that year. The year 1968 may form a parallel for that advance, projected to even a greater height and without the kink that resulted from the contest for control of the Northern Pacific Railroad. It seems as if very little courage is needed on the part of any one having money to buy stocks at the present extraordinarily low level. Such opportunities as the chart shows do not come often in a lifetime.

Wall Street did not relish the news that the directors of New York Central had appointed a sub-committee to arrange a plan of new financing suited to the present adverse conditions in the money market. There had at various times in the past been rumors that the road would need to raise new capital, but these had ceased to circulate, the belief having been established that the company would be able to get along until the beginning of the new year, by which time it was hoped money could be obtained on comparatively easy terms. The course taken at the meeting on Thursday suggested that there were some needs which would have to be provided for almost immediately, but in view of the ability of those who have the matter in charge it was generally conceded that a solution the difficulty would probably be found.

New York Central, the parent of the Vanderbilt system, has been a great railroad for generations and it is now about to enter upon an era of which its past has given no adequate notion. The company is keeping in the van Modern conditions have called for great changes and the railroad of a few years hence will be as different from the railroad of ten years ago as that was from the rickety affair that in a sort of way accommodated a part of the business of the country in the '60s. decade of the greatest progress in railroad development that the world has ever seen has naturally made large demands for funds and it will be a matter of not only national but of worldwide concern if the completion of the improvements now far advanced on New York Central is delayed on account of the lack of funds or through any other cause whatever On the results of the changes being made by this company must depend whether countless millions will be spent along similar lines by railroads everywhere, but of course what concerns the stockholder is whether the results in increased earnings will justify the expenditures involved, and on this point there is no room, according to all competent authorities, for any doubt whatever.

Southern Pacific made a very disappointing statement of net eagnings for the month of September and the same was true, though in a modified degree, of Union Pacific. Both stocks were weak at the time of the publication of the figures and the showing made had the effect of accentuating this characteristic. Unquestionably there was a certain amount of liquidation in both, but it is not at all likely that this arose in any way from the change for the worse in the net results of the operations of the roads, for in point of gross the figures, particularly those of Southern Pacific, showed up very well, the decline in the other item being in large measure the result of the higher cost of labor and supplies, which will probably soon fall back to normal proportions. The need of money rather than distrust of the stocks appeared to sponsible for some of the selling and bearish

Call money showed a declining tendency and this with the sharp reduction in the premium on currency was by many in the financial section regarded as foreshadowing some measures by the Government for the relief of the situation However viewed, the to be considered a very encouraging sign. position of a subsidiary and servile feeder. The demand showed a decided falling off. and fattener to other railroads dominating it. took in a large number-refused to accept less possibilities. sums of less than \$500 under its offer to pay at the rate of 1 per cent, for all currency turned over to it. All bankers agreed that the situation was improving rapidly and one of the most prominent expressed the opinion that the currency premium would practically disappear inside of two weeks.

The absolute solvency of this nation has never been doubted by even the most cowardly hoarder of currency since the first of these withdrew from circulation a part of the money of the country intended to circulate for the benefit of the general community. This being the case, bankers both here and abroad believe that it would be safe and salutary for the Government to take unusual measures to add materially to the circulating medium at this time.

Atlantic Coast Line, Louisville and Nash-ville and the Southern Railway issues were among the weakest features of the list largely as a result of the insane attitude of the Legisatures of some of the Southern States which appear to be bent on destroying the railroad companies operating within their borders. Realization of the injury being done will no doubt come home in time to the people of the South, but it is unfortunate that they will learn an important lesson only in the

One of the curious incidents of the day was the appearance on the floor of the ex-Western group of operators who after an absence of several months resumed active operations by heavy sales of Union Pacific for the rise in which a few days ago the Street had credited his father. A great volume of the selling of the general list appeared to be for short account.

Receipts of beeves were 1,966 head, including 89 cars for exporters and slaughterers and 23 for the market. Steers were more active and all grades firm; medium to pretty good steers were 10@15c. ligher; bulls, also medium and good cows, advanced 10c.; bologna cows were lust about steady. There was a good clearance of the yards. Fair to prime native steers sold at \$4.75@26.35 per 100 ibs.; stags and ozen at \$5.25@35.40; bulls at \$10@34.75; cows at \$1@35.50; fat hel fers at \$4.15@34.40. Dressed beef was in moderate demand at \$3011c. per 1b. for inferior to choice native sides. Liverpool and London cables quoted live cattle steady at 10½.60; 12½c. per 1b., dressed weight; refrigerator beef higher at 10@10½c. per 1b.; Exports to-day none; to-morrow 700 beeves and 4,500 quarters of beef. Receipts of caives were 302 head, including 140 for butchers and 102 for the market. Prices were steady for all sorts of caives, quality considered, and the pens were cleared. Common to good veals sold at \$5.00@50 per 100 ibs., with no prime offered; grassers at \$3.25; good to prime Western caives at \$4.50@35.00. Dressed caives steady at 814@14½c. per 1b. for city dressed veals; shead; at 84.414½c. per 1b. for city dressed veals; steady at 814@14½c. per 1b. for city dressed veals; shead; at 10 or the market. Demand was fairly good but at lower prices; both sheep and lambs were 9,25 bead, including 23 cars for slaughterers and 21 for the market. Demand was fairly good but at lower prices; both sheep and lambs declined 25c. The pens were cleared. Common to choice sheep sold at \$3.50@36.50 per 100 lbs.; cuils at \$3.50.85.50 per 100 lbs.; cuils at \$4.50.60.55.

MEXICAN CENTRAL OPTION. Government of Republic Gets an Extension

to Better Times. MEXICO CITY, Nov. 15.—The financial flurry has caused an interruption in the negotiations by the Mexican Government looking to the purchase of a controlling interest in the Mexican Central Railroad. It was announced to-day that the Government's original option to acquire the road had expired and that a renewal of four months on the same terms as was first proposed had been obtained.

The plans for financing the proposition were about made when the financial situation made it impractical to consummate them at this time. negotiations by the Mexican Government

OUT WITH A NEW CIRCULAR ASK-ING FOR PROXIES.

Fight a Clear Cut One. He Says, to Keep Harriman From Acquiring Absolute and Permanent Control of the Illi-nois Central—Hackstaff for Harriman.

Stuyvesant Fish, former president of the Illinois Central, sent a circular to stockholders of the company yesterday soliciting proxies in answer to a similiar circular recently sent out by the Harriman management. After reviewing the proceedings which led up to the fight for control at the annual meeting on October 16 and the deadlock which occurred after his enjoining the vote by the Harriman force of 186,231 shares of stock which it held he says:

It is significant that up to this date no effort has been made by the Union Pacific to dissolve the injunction as to its holding or that of the Railroad Securities Company. although the Mutual Life Insurance Com pany, with a relatively unimportant holding of only 5,500 shares, has asked to be relieved of the restraint. This motion does not involve the main issue, as the case of the Mutual Life turns upon fundamentally different questions of law and of fact from those involved in the cases of the Union Pacific and

the Railroad Securities Company.

The contest now being waged is for the purpose of ousting me from the board of directors, of which I have been a member for thirty years, and of electing four directors dominated by Mr. E. H. Harriman, thus giving to him with the Union Pacific directors and their adherents already in the board, the absolute and permanent control not only of the policies of the Illinois Central Railroad but also of its physical and financial assets and possibilities

for all time. My colleagues, Mr. Beach and Mr. Cutting. stand with me for the integrity and inde pendence of the Illinois Central Railroad Company untrammelled by affiliations with or control by other railroads. Mr. Harriman stands for the engulfing of our company in the wide control by him of transportation in this country through the instrumentality of the Union Pacific Railroad Company To this end he caused that company to buy per cent. (29.59 per cent.) of the stock of the Illinois Central, an amount sufficient, according to the sworn testimony of Otto H. Kahn of Messrs. Kuhn, Loeb & Co. (the fiscal agents of the Union Pacific) to enable the holder to "exercise a dominating influence" in the affairs of a railroad company whose stock is as widely scattered as that of the Illinois Central. What Mr. Harriman's purposes the company of the stock of the company. The syndicate has agreed to retire from the field as soon as all of the notes are turned to the company. ing to the sworn testimony of Otto H. Kahn and practices are is shown in the report of the Interstate Commerce Commission of the United States, No. 943, "In the Matter of 'onsolidations and Combinations of Carriers, Relations Between Such Carriers, and Community of Interests Therein, Their Rates, Facilities and Practices," a copy of which is enclosed, and which every stockholder

should read before giving his proxy. Since the adjournment of the stockholders eeting A. G. Hackstaff, as secretary of the Illinois Central Railroad, has sent out an official circular to the stockholders soliciting their proxies for himself and for J. T. Harahan. These gentlemen are known adherents and followers of Mr. Harriman. A proxy to them is in effect a proxy to him, which through the power of substitution inserted in their form o proxy may by them be made in fact a proxy

to Mr. Harriman. As it may be claimed that the proxies heretofore given to Mr. Beach, Mr. Cutting and myself in terms expire on December 31, 1907, and an attempt made to prolong the annual meeting of stockholders for the year 1907 into 1908 and thereby defer the election of directors, the enclosed proxy has been drawn to cover all possible adjournment of that meeting.

My colleagues and I will continue our efforts to maintain the integrity and independence of the Illinois Central Railroad Company: to prevent its absorption by interests alien to those of its stockholders and reduction in the premium on currency had pairons; to prevent its relegation to the and a house which on the preceding day and to preserve for its proprietors the bene-

MISCELLANEOUS MARKETS.

Coffee Quiet and Rather Easier -Provision Weaker-Demand for Products Lessened.

gave way a triffe, but they rallied later. Trading was light. Havre fell 14f. to 1/4f. There was a holiday in Brazil. The general coffee situa-tion remains unchanged. Profit taking at home and abroad was really the only feature. Coffee on the spot was steady. Rio No. 7, 814c Futures weakened slightly early in the day, but rallied later, and closed in some cases 5 points higher. Sales, 14,000 bags. Prices as follows: Months. Highest. Louest. Closing. March. 5.83 5.75 5.73@5.8 May. 5.91 5.9 5.90@5.8

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NEW BRUNSWICK, N. J., Nov. 15 .- The board of directors of the Wales Foundry and Manufacturing Company, which or ganized six months ago to build a foundry here, has announced that it has abandoned its plans because of the financial dis-turbances now unsettling the business affairs of the country. The stock subscrip-tions will be returned.

Business Troubles. A petition in bankraptcy has been filed against Samuel Haas, doing business as Haas Bros., ladies' tailors, dressmakers and mil-liners at 27-29 West Thirty-first street, by James Schell & Elkus for these creditors: John B. Ellison & Sons, \$500; J. Manheimer & Co., \$200, and William P. Coe, \$40. Judge Holt of the United States District Court appointed Samuel J. Goldsmith receiver, fixing his bond at \$25,000. It was stated that a large quantity of piece goods is in stock. There are a large number of orders on

stock. There are a large number of orders on hand and it is absolutely indispensable that a receiver be appointed to continue the business. Judge Holt authorized the receiver to continue business for twenty days.

The business was started over thirty years ago on Avenue B and moved uptown about 1890. Samuel Haas bought his brother's interest in the firm in December, 1902, and the interest of another partner in January last. He did a large business, but had no rating at Bradstreet's. James N. Rosenberg of James Schell & Elkus gaid that he understood that the liabilities are from 3150,000 to \$175,000 and nominal assets exceed \$200,000.

Louis Friedman, manufacturer of women's hats at 578 West Broadway, has filed a petition in bankruptcy with liabilities \$33,821 and assets \$17,000, consisting of stock, 36,000, and machinery, \$11,000, covered by a chattel mortgage to Esther Friedman. All the outstanding accounts have been assigned.

Schedules in bankruptcy of M. Siegler & Son, wholesale dealers in woollens as 34,771.

FIGHTING GOMPERS'S BOYCOTT: BRONX RIVER SEWER WINS Application for an injunction to Restrain

WASHINGTON, Nov. 15 .- Argument was continued in the Supreme Court of the District of Columbia to-day before Justice Sould on the application of the Buck Stove and Range Company of St. Louis against the American Federation of Labor for a temporary injunction to restrain the fed-eration from continuing its boycott against the St. Louis concern pending the disposition of its suit for a permanent injunction. This case is of widespread application, in that it will be a test of the claimed right of the federation to enforce boycotts against non-union industrial organizations, and if the plaintiff should win the ability of the federation to injure such organizations

would be greatly hampered.
James M. Beck of New York appeared
for the Buck Stove and Range Company.
He described the organization of the American Federation of Labor, with its 28,000 local unions and nearly 2,000,000 members, and declared that the combined power of this body, greater in numbers than the grand army that Napoleon led into Russia. grand army that Napoleon led into Russia. was concentrated in an executive committee which at will could levy an embargo on any part of the commerce of the country. While conceding the right of laborers of all classes to organize and to strike he contended that this vast power to compel any individual to obey the dictates of a labor oligarchy was fatal to commercial freedom and as much prohibited by the common law as by the Sherman anti-trust law.

Mr. Beck called attention to an extract Mr. Beck called attention to an extract from an editorial published in the American Federationia, the official organ of the American Federation of Labor, in which Mr. Gompers said: "Go to — with your injunctions." This editorial, Mr. Beck showed, appeared while the present suit was peading and referred directly to the application of the Buck Stove and Range Company.

NEW PROVIDENT LIFE DEAL Held Up Now by Mercantile National's

Refusal to Release \$130,000 in Notes. If it was announced yesterday by Edward Lauterbach, counsel for E. R. Thomas, that all of the notes of the Philadelphia syndicate in the 1 rovident Life deal that had been held by the Hudson Trust Company had been released by that company. The only notes of the syndicate now remaining are those held by the Mercantile National

day that the matter was being straightened out rapidly.

out rapidly.

Just why the Mercantile has refused to release the notes it holds in exchange for new notes made by the Thomases officials of the bank refused to disclose omicials of the bank refused to disclose yesterday. It was said that the matter had been left entirely in the hands of Vice-President Tinker. The Mercantile is said to have insisted upon the deposit of more collateral than the Thomases had agreed

Thursday in the hope that the reorganiza-tion as planned by Timothy L. Woodruff can take place then.

BUTTERICK DIVIDEND PASSED. Present Financial Stringency Is Given as the Sole Cause.

The directors of the Butterick Publish ng Company yesterday deferred the usual quarterly dividend of 1 per cent.

A circular sent to stockholders of the company in explanation of their action says that the company has a good surplus, is discounting all bills and has obligations less than for some time past. In spite of these favorable points it was decided, in

view of the present financial conditions, not to make the usual disbursement. C. W. Morse, who was recently elimi-nated from his banks and forced to let go his hold on the coastwise steamship companies he controlled, is a director. companies he controlled, is a director. He is reported to have testified recently hat he controlled the Butterick of

when asked if this were true G. W. Wilder, the president of the company, said:
"No, Mr. Morse does not control and never has. I come pretty near doing so."
The correspondent of \$12,000,000. The company has a capital of \$12,000,000 ing which it now occupies.

FARMERS STILL HAVE MONEY. Are Able to Refuse to Trade Crops for Clearing House Checks.

MILWAUKRE, Nov. 15 .- J. H. Hiland, third vice-president of the Milwaukee road, in to-day, said:

Things generally are looking well in the Northwest, although it is true that shipping the fact that the farmers are holding on to their grain for better prices or for cash paymenta. They do not seem to want clearing house checks or paper that they must put through a clearing house at the point of its They have plenty of money, as they shipped dollar wheat until the railroads did not know which end they were standing on.

MUST TAKE UP PHONE QUESTION. Board of Estimate Discharges the Special Committee.

The telephone question was brought up again yesterday at the weekly meeting of the Board of Estimate. After the routine business of the meeting had been finished Borough President Coler of Brooklyn asked what had been done with the application of the Atlantic Telephone Company for a franchise to operate in this city. He was told that the application had been referred to a special committee consisting of the Comproller, the Corporation Counsel and the chief engineer of the Board of Estimate and that the committee was not ready mate and that the committee was not ready

unless the committee reported at the next meeting of the board he would submit a resolution discharging it from further consideration of the matter. Mr. Metz begged the board to take action at once and explained that nothing would please him better than to be relieved of the whole

matter.

After a long discussion it was decided to discharge the committee and to place the application of the Atlantic company on the calendar for next Friday. This will mean that the board will have to begin serious consideration of the double telephone question. The New York Telephone Company has promised that if it can be assured of a free field in this city it will accord modify its rates.

NO TOUSEY RECEIVERSHIP. Appellate Court Holds It Isn't Necessary in George Gordon Hastings's Suit.

The Appellate Division of the Supreme Court reversed vesterday the decision of Court reversed vesterday the decision of the Supreme Court in appointing a temporary receiver for the Frank Tousey Publishing Company pending the trial of an action brought by George G. Hastings against the corporation and its officers.

The Appellate Court holds unanimously that no proof is shown by Hastings that the corporation has been materially damaged by its present management or is likely to be damaged should a receiver not be appointed.

Hastings married Roselle Tousey, widow

not be appointed.

Hastings married Roselle Tousey, widow of Frank Tousey, who founded the corporation. Sinclair Tousey, brother of Frank, is president of the corporation and owns half the stock. Mrs. Hastings owned the rest of the stock and she and Sinclair Tousey draw down all the profits in salaries. As her salary stopped with her death Hastings, to whom she left her stock, has been trying ever since to get a voice in the management and either get his share of the profits or also enjoy a fat salary.

ANOTHER ATTEMPT TO BLOCK THE SCHEME DEFEATED.

This Time the Federal Court Has Refused to Stop a Public Improvement With Which State Courts and War Department

Another attempt to block the effort to begin the construction of the Bronx River sewer was checked yesterday in the United States District Court when Judge Holt refused to grant a temporary injunction prohibiting the commissioners from opening bids and awarding contracts. Twice on the very day on which bids were to be opened have the commissioners been stopped by litigation. Five Supreme Court Judges of New York, one Federal Judge, the War Department and the State Board of Health have all been appealed to to prevent the construction of this sewer.

The attacks in the State courts on the sewer proposition have been on two grounds, that it was unconstitutional and that it would be a menace to health. The attack before the War Department was on the ground that it would interfere with commerce or be injurious to it on the Hudson River. The State courts have decided that the act providing for the sewer is constitutional and that the sewer is not a public menace and the War Department has decided that emptying one more sewer into the Hudson River will not impede navigation in that stream seriously, inasmuch as practically every city along the river above New York sewers into the river and most of Manhattan's sewage also reaches the same

The persistent attempts to prevent the construction of this sewer have been carried . on by the Anti-Pollution Society, whose ostensible purpose is to better the conditions in the Hudson River. The bill providing for a commission to construct the sewer was passed in 1905 after many years of agitation of the subject. The litigation caused in amendment to be passed by the last Legislature extending the time for the completion of the work to March, 1909.

the completion of the work to March, 1909. The cost of construction is to be assessed upon the communities immediately affected. It is limited to \$2,250,000. The sewer is to run from White Plains south to the New York city line, after which it is to run by a tunnel to the Hudson River at Yonkers.

The commissioners, John E. Andrus of Yonkers, William Archer of Mount Vernon, John J. Brown of White Plains, were ready to open bids March 20 last, when J. Hampden Dougherty, representing a Mrs. Virginia G. Horton of White Plains, got a temporary injunction. temporary injunction. The case went up to the Appellate Division of the Second De-partment, and that bench on October 14 was unanimous against granting an injunction.

Then Mr. Dougherty appeared before
Justice Gaynor, who had been one of the
Appellate Division Justices, and got him
to allow a motion for a rehearing and persuaded him to sign a stay of the mandate of his own court. The counsel for the commission then went before Justice Gay-nor and he revoked the stay, saying:

"I hereby vacate the stay in this order as inadvertently granted." The motion for a rehearing stands, an order to show cause why the case should not go to the higher court having been secured. It is customary in motion cases before the Supreme Court to give eight days notice. Orders to show cause are granted when action must be taken in less than eight days. Nevertheless, the order to show cause in this case was obtained on October 24 and is returnable on November 18.

tained on October 24 and is returnable on November 18.

The commissioners again advertised for bids, to be opened on November 7. On that day Mr. Dougherty appeared before Justice Lacombe of the United States Circuit Court on behalf of one Clayton W. Nichols, a resident of New Jersey, and an alleged taxpayer in Westchester county, and asked for a temporary injunction. The Judge refused to grant a temporary injunction and gave an order to show cause yesterday why a temporary injunction should not be granted. It was alleged that the New York State act providing for the commission and its work was invalid. The bids had to go over was invalid. The bids had to go over

Judge Holt heard the case yesterday and said he did not propose to declare a law of the State of New York invalid which five Supreme Court Justices of that State had declared to be valid. He was prepared to hear argument for a perpetual injunction and the counsel for the commission were ready to submit the papers they had prepared, but the matter went over.

The commission has now advertised for new bids on November 27. Its members

expect more litigation, but they expect to open the bids and award contracts. They have become aroused over the efforts to ecome aroused over the efforts to

SUIT OVER \$41,000 NECKLACE. Buyer Says He'll Return It if He Can Get Back #30,000.

Trial was begun yesterday in the Supreme Court before Justice Truax and a jury of a suit brought by A. H. Smith & Co., jewellers, to recover \$11,000 from Frank J. Mackey of Chicago, balance alleged to be due on a pearl neekiaca purchased by Mr. Mackey in 1808 for \$44,000.

Mackey paid \$39,060 down on condition that he might return the necklace any time before March 1 of this year and get his money back. If he did not return it by that time he was to pay the balance

The jewellers say that they cannot get back either the necklace or the balance due. Mackey's defence is that in November last he notified the firm that he wished to return the necklace and get back his \$30,000. He could get no satisfaction from the firm, he said, so he took the necklace to England and left it in a bank there for safe keeping. By paying him back his \$30,000, he says, the jewellers can recover the necklace.

Against this the jewellers can recover the necklace.

Against this the jewellers contend that if they were to attempt to bring back the necklace now they would have to pay a 60 per cent. ad valorem duty on it. They deny that Mackey made them a proper offer to deliver the necklace.

The trial will centlace on Mendage. The trial will continue on Monday

ECHO OF WALKERS THEFT In General Sessions, Where Man Is Accused of Selling Stolen Bonds. A sidelight on the robbery of the Savings

Bank of New Britain, Conn., by its treasurer. William F. Walker, came out in General Sessions yesterday, and if the statement made by Lawyer Abe Levy is accurate there is at least one town in Connecticut which does not possess a lawyer. That town is Suffield, about eight miles from Hartford. Mr Levy appeared for Charles F. Gondolf.

who was indicted for selling eighty-five

Mr Levy appeared for charles F. Gondolf, who was indicted for selling eighty-five 8 per cent. mortgage bonds of the Chicago. St. Paul, Minneapolis and Omaha Railroad which had been stolen from the bank by Walker, who took altogether about \$300,000. In a motion made by Mr. Levy it was set forth that at a police court examination after Gondolf's arrest Charles H. Noble, a State bank examiner of Connecticut, had testifled that he had actually inspected and examined the bonds in the bank.

According to Mr. Levy, George F. Kendall, another State bank examiner of Connecticut, had made the statement in Hartford that Noble's testimony was false, as Noble had not examined the bonds in the bank but had taken the statement of Walker that they were there. Mr. Levy asked that a lawyer of Hartford be appointed as a commission to take Kendall's testimony. His reason for asking for a Hartford lawyer was that there was no lawyer in Suffield. As the motion was not opposed by the District Attorney, Judge Rosalsky will appoint the commission. Gondolf's trial is set for next week.

Naples. La Guayra. New Orleans. Huciva.

Capital, Surplus and Profits, \$1,600,000.00 - HENRY S. HERRMAN, President

UNION EXCHANGE BANK

Fifth Avenue and 21st Street, New York

PLANS RAID ON HONDURAS. Manuel Bonilla Making Preparations to Recapture the Republic.

MOBILE, Nov. 15 .- That Manuel Bonilla former President of the republic of Honduras, is organizing to make trouble for his successor, Policarpo Bonilla, is the firm belief of those who are in touch with the movements of the former President and his lieutenants. Within the last few days advices have been received here that M. Bonilla has his generals in British Honduras and that they are laying plans to retake the country.

It is believed that these leaders will attempt to ship their supplies for the re-bellion from some of the Gulf ports and bellion from some of the Gulf ports and the companies running steamers between this country and Central America have been advised to keep a careful watch upon their outgoing cargoes.

The following is a synopsis of a letter just received here from Gen. Alfonso Gal-lardo, who was chief of Manuel Bonilla's centerals:

generals: The advices received from the neighboring epublic of Spanish Honduras are truly alarm ng. Veritable anarchy reigns in the country and Government. Gen. Davila, a weak ninded man without convictions, capricious, with an utter lack of character and scruples of a child, has abandoned the Government to Señor Bolicarpo Bonilla, who is being used indirectly as a medium for the consummation of anguinary plans of vengeance.

The public, which knows him and accordngly hates him, is greatly separated from the Government and looks with contempt upon any semblance of authority, disobeying, when it can possibly do so in a pacific manner its laws and ord nances. Harmony does not exist in Government circles and the personal ambitions of each Minister engender a shameful disorder and render impossible good administration service, killing all hope of the republic. The two Ministers Castro and Rosales are sworn personal enemies of President Davila, who has confessed such to be the case. The Minister of Foreign Affairs, Fiallos, disagrees with P. Bonilla: Oquali Bustillo, with his colleagues, and President Davila is completely unable to cope with the present state of affairs and find the proper solution

Standard Oll Dividend Keeps Up.

The Standard Oil Company declared a uarterly dividend of \$10 per share yesterday and announced that instead of paying at the usual date, December 15, it would anticipate the payment on account of the financial situation and pay on Novemthe corresponding quarter last year.

MARINE INTELLIGENCE.

MENIATURE ALMANAC THIS DAY. Sandy Hook. 4:29 Gov Island, 5:04 Hell Gate ... 6:54

Arrived FRIDAY, November 15.

Ss Arabic, Liverpool, Nov. 6.
Ss Deutschland (tank), Snields, Nov. 2.
Ss Coya, Vaiparaiso, Sept. 20.
Ss Stratyre, Sourabaya, Sept. 4.
Ss Mexico, Havana, Nov. 12.
Ss Cunuri, Jucaro, Nov. 7.
Ss City of Everett, Port Arthur, Tex., Nov. 4.
Ss Fl Cld, Gaiveston, Nov. 9.
Ss J. L. Luckenbaco, Sabine Pass, Nov. 6.
Ss Hamilton, Norfolk, Nov. 14.
Ss Pawnee, Philadelphia, Nov. 14.
Ss Manna Hata, Baltimore, Nov. 13.

ARRIVED OUT. Ss Graf Waldersee, at Hamburg from New York, Sc Noordam, at Boulogne from New York, Ss Bluecher, at Cherbourg from New York, Ss Lucania, at Queenstown from New York.

SAILED FROM POREIGN PORTS. Ss Baitle, from Queenstown for New York. Ss Kalserin Auguste Victoria, from Cherbourg or New York.

Philadelphia, Southampton... 5 00 A M Lusitania, Liverpool... 9 30 a M President Grant, Hamburg Columbia, Glasgow... Minnetenka, London... Keenight Luise, Napies... 8 30 A M Bermudian, Bermuda... 9 00 A M Coamo, Porto Rico... 9 00 A M Saratoga, Havana... 10 00 A M Grenada, Grenada... 10 00 A M Sarnia, Colombia... 11 00 A M Prinz Sigismund, Jamaica... 11 30 A M rinz Sigismund, Jamaica.... Dunottar Casile, Colon. Vaidivia, Fortune Island Iroquols, Jacksonville. Monroe, Norfolk. Sail Tuesday, November 19.

Georgic, Liverpool... City of Memphis, Savannah... Princess Anne, Norfolk... INCOMING STEAMSHIPS.

Gibraltar... Flayti. New Orleans. Due Monday, November 18.

By Marconi Wireless

miles southeast of Cape Race at May A. M. yester-day.

So Caronia, for New York, was 90 miles east of Sable Island at 7:30 A. M.

So Kalser Withelm II., for New York, was 170 miles east of Sable Island at 3:20 P. M.

So La Lorraine, for New York, was 160 miles east of Nantucket lightship at moon.

So California, for New York, was 190 miles south-east of Cape Race at 10 A. M.

DIVIDENDS AND INTEREST.

SOUTHERN PACIFIC COMPANY 120 Broadway, New York, November 14, 1907. DIVIDEND NO. 7.

A dividend of THREE AND A HALF PER CENT. (33.50 per share) was this day declared on the Preferred Stock of the Southern Pacino Company, payable on demand on and after the 15th day of January, 1908, to the stockholders of record at 3 o'clock P. M. on Tuesday, December 31, 1907. Stockholders who have not already done so are requested to file mailing orders for dividends with the undersigned, from whom blank orders can be had on application.

A. K. VAN DEVENTER, Treasurer.

Southern Pacific Company

A Quarterly Dividend of ONE DOLLAR AND FIFTY CENTS per share, being the lifth dividend on the Common Capital Stock of this Company, has been declared payable January 2, 1908, to the bearers of Dividend Warrants No. 3, annexed to certificates representing such stock, upon presentation and surrender of such warrants to the undersigned Treasurer at the office of the Company, 120 Broadway, New York.

A. K. VAN DEVENTER, Treasurer.

New York, November 14, 1907.

PEOPLES GAS LIGHT AND CORE CO.

Notice is hereby given that a dividend of ONE
AND ONE-HALF PER CENT. has been declared
on the Capital Stock of this Company, payable to
the Stockholders on November 25th, 1907.
The transfer books will close in New York on
November 9th, 1907, at 12 o'clock noon, and will
reopen November 26th, 1907, at 10 o'clock A.

L^A. WILEY, Secretary.

AMERICAN EXPRESS COMPANY. At a meeting of the Board of Directors, held this day, a dividend of \$3.00 per share was declared out of the earnings of the Company from its business, payable January 2, 190s, to shareholders of record at the close of business November 30, 1907.

JAMES F. FARGO, Vice-President & Treasurer.

Office of INTERNATIONAL SILVER COMPANY.
Meriden, Conn., Nov. 15, 1607.
Coupona No. 18 of the first mortgage bonds of this company, due Dec. 1. will be paid on and after that date, upon presentation at the American Exchange National Bank, 128 Broadway, New York City.
GEO. M. CURTIS, Tressur.

ELECTIONS AND MEETINGS.

THE BALTIMORE AND OHIO RAILROAD CO. Office of the Secretary.

Baltimore, October 16, 1907.

Notice is hereby given that the Annual Meeting of the Stockholders of The Baltimore and Ohe Raliroad Company will be held at the Office of the Company, in the City of Baltimore, on Monday. November 18, 1197, being the third Monday of said month, at 11 o'clock A. M., for the purpose of electing twelve Directors for the ensuing year and for the transaction of such other business as may be presented. presented.

The transfer books will be closed at 12 o'clock noon, November 2, and remain closed until 10 A. M. November 18, 1907.

W. WOOLEOPD Secretary

C. W. WOOLFORD, Secretary.

Police Department of The City of New York, No. 500 Mulberry street, Borough of Manhattan. SEALED BIDS OR ESTIMATES will be received by the Police Commissioner of the Police Department of the City of New York at the Bookkeeper.

by the Police Commissioner of the Police Department of the City of New York at the Bookkeeper' office, until 10 o'clock A. M., on WEDNESBAY. NOVEMBER 27, 1967.

For furnishing all the labor and materials required in making repairs to the heating systems of the Fifth. Sixth, Eighth, Ninth, Tenth. Eleventh, Tweifth. Fourteenth. Fifteenth. Sixteenth. Sixth teenth. Twenty-fifth, Twenty drst. Twenty-second, Twenty-fourth. Twenty-fifth, Twenty sixth, Twenty-second, Twenty-fourth. Twenty-fifth, Twenty sixth, Twenty-second, Twenty-fourth. Twenty-fifth, Twenty sixth, Twenty-second, Traffe Squad stable, in the Borough of Manhattan: Thirty-ninth Precinct Police Station House, in the Borough of The Bronx: Forty-sixth, Forty-seventh, Forty-eighth, Forty-sixth, Forty-seventh, Forty-eighth, Forty-fifth, Forty-fifth, Fifty-fifth, Fifty-seventh, Fifty-fifth, Fifty-fifth, Fifty-fifth, Sixty-fifth, Sixty-fifth, Sixty-fifth, Sixty-fifth, Sixty-fifth, Sixty-fifth, Sixty-fifth, Seventy-fifth, Seventy-sixth, Seventy-fourth, Seventy-sixth, Seventy-sixth, Seventy-fourth, Seventy-sixth, Seventy-fourth, Seventy-sixth, Seventy-fourth, Seventy-sixth, Seventy-fifth, Seventy-sixth, Seventy-fourth, Seventy-sixth, Seventy-fourth, Seventy-sixth, Seventy-fourth, Seventy-fifth, Seventy

Main Office of the Department of Street Cleaning.
Room 1403, Nos. 13 to 21 Park Row, Borough of
Manhattan, The City of New York,
SEALED BIDS OR ESTIMATES will be received
by the Commissioner of Street Cleaning at the
above office until 12 o'clock M., on
WEDNESDAY, NOVEMBEER 27, 1907.
Boroughs of Manhattan and The Brons.
Contract for furnishing all the labor and materials required for building fifteen (13) scows.
For full particulars see City Record.

W. BENSEL.
Commissioner of Street Cleaning.

Dated November 14, 1907.

OFFICE OF THE COMMISSIONERS, D. C. Washington, D. C., November 11, 1907.—Sealed proposals will be received at this office until 12 o'clock M., Monday, November 25, 1907, for constructing sewers in the District of Columbia. Forms, specifications and necessary information may be obtained at room 43, District Building, Washington, D. C. HENRY B. F. MACFARLAND, HENRY L. WEST, JAY J. MORROW, Commissioners, D. C.

DEPARTMENT OF DOCKS AND FERRIES,

(For particulars see City Record.) DEPARTMENT OF DOCKS AND FERRIES. Scaled estimates for furnishing insurance on the Municipal ferry boats "Middleton." "Stapleton" and "Castleton" will be received by the Commissioner of Docks until 12 o'clock noon, on Friday, November 22, 1907, at Pier A, North Hiver. (For particulars

U. S. ENGINEER OFFICE, Dalias, Tex., Oct. 7, 1907—Scaled proposals for building locks and dams numbered 2 and 4 on Trinity River, Tex., will be received here until 12 M., Nov. 18, 1907, and then publicly opened. Information furnished on application, W. P. WOOTEN, Capt., Engrs.

KING-CROWTHER STOCK

I have a small block of King-Crowther stock for sale at the best bid. Financial stringency the reason. Applications received by C. WICKLAND, 307 Whitehall Building, New York. LOUISVILLE TROLLEY STRIKE.

Employees Quit Because Some Union Men

Were Discharged. LOUISVILLE, Nov. 15 .- The Louisville street car system was for the second time within a year tied up to-day by a strike of within a year tied up to-day by a strike of the motormen and conductors. The day passed quietly, with an occasional car running on some of the lines.

Ample police protection was furnished by the recently installed administration and the riotous scenes which marked the strike of last March were not in evidence. Eighteen arrests were made, two of the men taken in charge being strikers.

The company says it mas 500 strike breakers in the city.

in the city.

The walkout was caused by disastisfaction over the discharge of a number of